

BK 1832 PG 0495

STATE MS.-DE SOTO CO. *me*
FILED *me*

SEP 24 2 49 PM '03

SUBORDINATION AGREEMENT
OF DEED OF TRUSTBK 1832 PG 495
W.E. DAVIS CH. CLK.

KNOWN ALL MEN BY THESE PRESENTS THAT:

APCI FEDERAL CREDIT UNION, present legal holder and owner of the certain Deed of Trust dated July 24, 1997 executed by **Bernard H. Anselm and Rhonda S. Anselm**, as Mortgagor, to APCI Federal Credit Union as Mortgagee, recorded in Trust Deed Book 924, Page 647 in the Office of the Chancery of Desoto County, Mississippi securing the principal indebtedness of \$47,900.00 and concerning the real property in DeSoto County, Mississippi, described as follows:

SEE EXHIBIT A FOR LEGAL DESCRIPTION

For and in consideration of the sum of Ten Dollars and Other Valuable Consideration of him in hand paid, the receipt of which is hereby acknowledged, has, and by these presents does waive the priority of the lien of said Deed of Trust insofar as the following described Deed of Trust is concerned, but not otherwise.

Deed of Trust to be entered into with First Trust Bank for Savings an amount not to exceed \$132,000.00 and filed in Trust Deed Book 1816 Page 200 in the office of the Chancery Clerk of DeSoto County, Mississippi.

The undersigned, **APCI Federal Credit Union**, hereby consenting that the lien of the Deed of Trust, first above described, be taken as second and inferior to the Deed of Trust last above described.

WITNESS his hand this 25th day of August 2003.

APCI FEDERAL CREDIT UNION

By: Donald I. Caton
Title: President

PREPARED BY & RETURN TO:
AUSTIN LAW FIRM, P.A.
ATTORNEYS AT LAW
6928 COBBLESTONE DRIVE, SUITE 100
SOUTHAVEN, MS 38672
662-890-7575

603-1399

BK1832PG0496

STATE OF Pennsylvania
COUNTY OF Lehigh

Personally appeared before me, the undersigned, a Notary Public within and for said State and County, at Memphis, duly commissioned and qualified Donald F. Caton, with whom I am personally acquainted and who, upon oath, acknowledged himself/~~herself~~ to be the President of APCI Federal Credit Union the within named bargainor, a corporation, and that he/~~she~~, as such President being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself/~~herself~~ as such President.

WITNESS my hand and Notarial Seal at office the day and year above written.

Krista Zuber
Notary Public

My Commission Expires:

Notarial Seal
Krista Zuber, Notary Public
Lower Macungie Twp., Lehigh County
My Commission Expires Sept. 9, 2006
Member, Pennsylvania Association Of Notaries

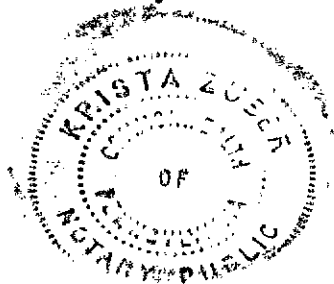


Exhibit A

Beginning at a point 535.8 feet South of the Northwest corner of Section 27, Township 2 South, Range 9 West, and on the west side of said Section; Thence South 3 degrees 22' East 535.8 feet; Thence North 86 degrees 45' East 813.0 feet; Thence North 3 degrees 22' West 535.8 feet; Thence South 86 degrees 45' West 813.0 feet to the Point of Beginning, containing 10.0 acres. The directions are magnetic. *Pl NW 1/4*